

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

DELPHI CORPORATION, et al.,

Debtors.

)  
) Chapter 11  
)  
) Case No. 05-44481 (RDD)  
)  
)  
) (Jointly Administered)  
)  
-----X

**NOTICE OF PARTIAL TRANSFER OF CLAIM  
PURSUANT TO FRBP RULE 3001(e)(2)**

1. TO:

**CREDIT SUISSE INTERNATIONAL** ("Transferor")  
1 Cabot Square  
London  
E14 4QL  
Attention: Diane Richards  
Telephone: 44-207-883-4584  
Facsimile: 44-207-888-8896  
E-mail: [diane.richards@creditsuisse.com](mailto:diane.richards@creditsuisse.com)

2. Please take notice of the transfer, in the amount of \$7,500,000.00, of your general unsecured claim against DELPHI AUTOMOTIVE SYSTEMS LLC, Case No. 05-44640, as evidenced by the stipulation and agreed order allowing Proof of Claim #14318 (attached as Exhibit A) has been transferred to:

**GOLDMAN SACHS CREDIT PARTNERS, L.P.** ("Transferee")  
c/o Goldman, Sachs & Co.  
30 Hudson, 17<sup>th</sup> Floor  
Jersey City, NJ 07302  
Attn: Jennifer Canu  
Telephone: (212) 357-9145  
Fax: (212) 428-9750  
E-mail: [jennifer.canu@gs.com](mailto:jennifer.canu@gs.com)

An evidence of transfer of claim is attached hereto as Exhibit B. All distributions and notices regarding the transferred portion of the claim should be sent to the Transferee at the instructions attached in Exhibit C.

3. No action is required if you do not object to the transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

-- **FILE A WRITTEN OBJECTION TO THE TRANSFER** with:

United States Bankruptcy Court  
Southern District of New York  
Attn: Clerk of Court  
Alexander Hamilton Custom House  
One Bowling Green  
New York, NY 10004-1408

-- **SEND A COPY OF YOUR OBJECTION TO THE TRANSFEREE.**

-- Refer to **INTERNAL CONTROL NO.** \_\_\_\_\_ in your objection and any further correspondence related to this transfer.

4. If you file an objection, a hearing will be scheduled. **IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFEREE WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING.**

CLERK

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**FOR CLERK'S OFFICE USE ONLY:**

This notice was mailed to the first named party, by first class mail, postage prepaid on \_\_\_\_\_, 2007.

INTERNAL CONTROL NO. \_\_\_\_\_

Copy: (check) Claims Agent \_\_\_\_ Transferee \_\_\_\_ Debtor's Attorney \_\_\_\_

\_\_\_\_\_  
Deputy Clerk

**EXHIBIT A**

**JOINT STIPULATION AND AGREED ORDER COMPROMISING AND ALLOWING PROOF  
OF CLAIM NUMBER 14318**

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
333 West Wacker Drive, Suite 2100  
Chicago, Illinois 60606  
(312) 407-0700  
John Wm. Butler, Jr. (JB 4711)  
John K. Lyons (JL 4951)  
Ron E. Meisler (RM 3026)

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
Four Times Square  
New York, New York, 10036  
(212) 735-3000  
Kayalyn A. Marafioti (KM 9632)  
Thomas J. Matz (TM 5986)

Attorneys for Delphi Corporation, et al.,  
Debtors and Debtors-in-Possession

Delphi Legal Information Hotline:  
Toll Free: (800) 718-5305  
International: (248) 813-2698

Delphi Legal Information Website:  
<http://www.delphidocket.com>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	

JOINT STIPULATION AND AGREED ORDER COMPROMISING  
AND ALLOWING PROOF OF CLAIM NUMBER 14318  
(PANASONIC AUTOMOTIVE SYSTEMS COMPANY OF AMERICA,  
DIVISION OF PANASONIC CORPORATION OF NORTH AMERICA)

Delphi Corporation and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), and Panasonic Automotive Systems Company of America, Division of Panasonic Corporation of North America ("Panasonic") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 14318 (Panasonic Automotive Systems Company of America, Division of Panasonic Corporation of North America) (the "Stipulation") and agree and state as follows:

WHEREAS on October 8, 2005, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS on October 13, 2005, Panasonic submitted a demand to the Debtors asserting a reclamation claim in the amount of \$2,890,443.80 (the "Reclamation Demand").

WHEREAS Panasonic filed proof of claim number 14318 against DAS LLC on April 12, 2006, which asserts an unsecured non-priority claim in the amount of at least \$9,078,756.00 (the "Claim") for goods purchased by DAS LLC prior to the Petition Date. Panasonic asserted that a portion of the Claim was entitled to administrative expense priority as it consisted of goods subject to a reclamation demand.

WHEREAS the Debtors objected to the Claim pursuant to the Debtors' (i) Third Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (a) Claims With Insufficient Documentation, (b) Claims Unsubstantiated By Debtors' Books And Records, And (c) Claims Subject To Modification And (ii) Motion To Estimate

Contingent And Unliquidated Claims Pursuant To 11 U.S.C. § 502(c) (Docket No. 5452) (the "Third Omnibus Claims Objection"), which was filed on October 31, 2006.

WHEREAS on November 7, 2006, the Debtors and Panasonic entered into a letter agreement (the "Reclamation Letter Agreement") with respect to the Reclamation Demand, whereby the Debtors and Panasonic acknowledge and agree that the valid amount of the Reclamation Demand is \$78,475.89 (the "Reclamation Claim"), subject to the Debtors' right to seek, at any time and notwithstanding Panasonic's agreement to the amount set forth in the Reclamation Letter Agreement, a judicial determination that certain reserved defenses (the "Reserved Defenses") to the Reclamation Claim are valid.

WHEREAS on November 22, 2006, Panasonic timely filed its Response Of Panasonic Automotive Systems Company Of America, Division Of Panasonic Corporation Of North America To Debtors' Third Omnibus Claims Objection (Docket No. 5772) (the "Response").

WHEREAS on June 18, 2007, to resolve the Third Omnibus Claims Objection with respect to the Claim, DAS LLC and Panasonic entered into a settlement agreement (the "Settlement Agreement").

WHEREAS pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$9,008,364.03.

WHEREAS DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Amended And Restated Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401) entered by this Court on June 26,

2007 (the "Settlement Procedures Order") and notice of this Stipulation is sufficient pursuant to the Settlement Procedures Order.

THEREFORE, the Debtors and Panasonic stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$9,008,364.03 and shall be treated as a valid, allowed, undisputed, non-contingent, liquidated, prepetition general unsecured non-priority claim against the estate of DAS LLC.
2. Panasonic reserves the right, pursuant to section 503(b) of the Bankruptcy Code, to seek administrative priority status for \$78,475.89 of the Claim on the grounds that Panasonic has a valid reclamation claim in the amount of \$78,475.89.
3. The Debtors reserve the right to seek, at any time and notwithstanding Panasonic's agreement to the amount set forth in the Reclamation Letter Agreement, a judicial determination that the Reserved Defenses are valid.
4. Panasonic shall withdraw its Response to the Third Omnibus Claims Objection with prejudice.

So Ordered in New York, New York, this 26th day of June, 2007

/s/Robert D. Drain

UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND  
APPROVED FOR ENTRY:

/s/ John K. Lyons

John Wm. Butler, Jr.  
John K. Lyons  
Ron E. Meisler  
SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM LLP  
333 West Wacker Drive, Suite 2100  
Chicago, Illinois 60606-1285  
(312) 407-0700

/s/ David M. Hillman

David M. Hillman  
James T. Bentley  
SCHULTE ROTH & ZABEL  
919 Third Avenue  
New York, New York 10022  
212-756-2000

Attorneys for Panasonic Automotive Systems  
Company of America, Division of Panasonic  
Corporation of North America

- and -

Kayalyn A. Marafioti  
Thomas J. Matz  
Four Times Square  
New York, New York 10036  
(212) 735-3000

Attorneys for Delphi Corporation, et al.,  
Debtors and Debtors-in-Possession



**EXHIBIT B**

**EVIDENCE OF TRANSFER**

**EVIDENCE OF TRANSFER OF CLAIM**

**TO: THE DEBTOR AND THE BANKRUPTCY COURT**

For value received, the adequacy and sufficiency of which are hereby acknowledged, **CREDIT SUISSE INTERNATIONAL** ("Assignor") hereby unconditionally and irrevocably sells, transfers and assigns to **GOLDMAN SACHS CREDIT PARTNERS L.P.** (the "Assignee"), all right, title, interest, claims and causes of action in and to, or arising under or in connection with, Assignor's general unsecured claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Delphi Automotive Systems LLC (the "Debtor"), one of the debtors-in-possession in the chapter 11 reorganization case entitled, *In re: Delphi Automotive Systems LLC*, Chapter 11 Case No. 05-44640 (RDD) (Jointly Administered) (the "Bankruptcy Case"), pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), in the amount of \$7,500,000.00 (the "Subject Claim").

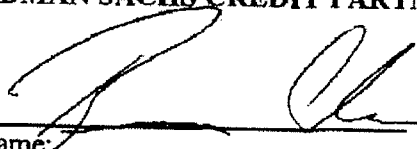
Assignor hereby waives any objection to the transfer of the Subject Claim to Assignee on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be prescribed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Assignor acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Assignor transferring to Assignee the Subject Claim and recognizing the Assignee as the sole owners and holders of the Subject Claim. Assignor further directs each Debtor, the Bankruptcy Court and all other interested parties that all further notices relating to the Subject Claim, and all payments or distributions of money or property in respect of the Subject Claim, shall be delivered or made to the Assignee.

IN WITNESS WHEREOF, this EVIDENCE OF PARTIAL TRANSFER OF CLAIM IS EXECUTED THIS 31 day of August, 2007.

**CREDIT SUISSE INTERNATIONAL**

**GOLDMAN SACHS CREDIT PARTNERS L.P.**

By: \_\_\_\_\_  
Name:  
Title:

By:  \_\_\_\_\_  
Name:  
Title:

Brian J. Clarke  
Authorized Signatory

By: \_\_\_\_\_  
Name:  
Title:

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**EVIDENCE OF TRANSFER OF CLAIM**

**TO: THE DEBTOR AND THE BANKRUPTCY COURT**

For value received, the adequacy and sufficiency of which are hereby acknowledged, CREDIT SUISSE INTERNATIONAL ("Assignor") hereby unconditionally and irrevocably sells, transfers and assigns to GOLDMAN SACHS CREDIT PARTNERS L.P. (the "Assignee"), all right, title, interest, claims and causes of action in and to, or arising under or in connection with, Assignor's general unsecured claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Delphi Automotive Systems LLC (the "Debtor"), one of the debtors-in-possession in the chapter 11 reorganization case entitled, *In re: Delphi Automotive Systems LLC*, Chapter 11 Case No. 05-44640 (RDD) (Jointly Administered) (the "Bankruptcy Case"), pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), in the amount of \$7,500,000.00 (the "Subject Claim").

Assignor hereby waives any objection to the transfer of the Subject Claim to Assignee on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be prescribed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Assignor acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Assignor transferring to Assignee the Subject Claim and recognizing the Assignee as the sole owners and holders of the Subject Claim. Assignor further directs each Debtor, the Bankruptcy Court and all other interested parties that all further notices relating to the Subject Claim, and all payments or distributions of money or property in respect of the Subject Claim, shall be delivered or made to the Assignee.

IN WITNESS WHEREOF, this EVIDENCE OF PARTIAL TRANSFER OF CLAIM IS  
EXECUTED THIS \_\_\_\_ day of August, 2007.

CREDIT SUISSE INTERNATIONAL      GOLDMAN SACHS CREDIT PARTNERS L.P.

By: M. Flares  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

By: M. Flares  
Name:  
Title:

**EXHIBIT C**

Address for Notices:

Goldman Sachs Credit Partners L.P.  
c/o Goldman, Sachs & Co.  
30 Hudson, 17th Floor  
Jersey City, NJ 07302  
Attention: Pedro Ramirez  
Telephone: (917) 343-8319  
Fax: (212) 428-1243

Wire Instructions:

Citibank N.A.  
New York, New York  
ABA No.: 021000089  
Acct. No.: 40717188  
Acct. Name: Goldman Sachs Credit Partners L.P.  
Reference: Delphi (Trade Claim) from Credit Suisse  
Attention: Senior Bank Debt Ops-Rahul Kapur